

FISCAL NOTE

SB 648 - HB 1396

February 25, 1997

SUMMARY OF BILL: Permits cities or counties to adjust their certified tax rates to account for estimated reductions in values by the county board of equalization, if taxes will become due before the county board is finished for the year. Present law provides that in the year of a property tax revaluation, a city or county may not exceed the tax rate that would produce the same level of taxes levied in the prior year.

ESTIMATED FISCAL IMPACT:

Increase Local Govt. Revenues - Exceeds \$10,000,000 / Permissive

Assumes that the bill would affect primarily those large counties where the number of appeals is so great that the county board of equalization has not completed hearing them before the tax due date.

Assumes that the rate is allowed to be adjusted by approximately 5%.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first name "James" being the most prominent.

James A. Davenport, Executive Director